

President Asks to See Buchanan Plan

Washington, D.C. – U.S. Rep. Vern Buchanan (FL-13) spoke today with President Barack Obama about taking action to create private-sector jobs and grow the economy. During a brief conversation following a speech the President gave before House Republicans in Baltimore, Buchanan informed the President of a five-point jobs plan he introduced earlier this week.

The President asked Buchanan to send a copy of the plan to him at the White House. “Get it over to me,” Obama told the congressman.

“I wanted to emphasize to the President the importance of creating private-sector incentives to create jobs and grow the economy,” Buchanan said. “I reminded him of my background as a successful businessman who has created jobs.”

Buchanan said the President graciously offered to review the bill and asked him to make sure it was sent to him at the White House.

Buchanan’s “Job Creation Act of 2010” would provide tax relief for small business investments and capital gains. Obama today indicated support for a \$5,000 tax credit to encourage employers to hire new workers, a concept Buchanan supports. “I am pleased to see the President promote policies to help small business,” said Buchanan. “I look forward to working with the President on this important issue.

“The President and I also agree that we should eliminate capital gains taxes for small businesses,” said Buchanan. “With this incentive, investors will gravitate toward and invest in small businesses.”

In addition to tax incentives for small business, Buchanan’s jobs bill includes the one year elimination of taxes on unemployment benefits. The bill would also require repaid TARP funds to be used to help pay down the debt and provide legal reforms to curb frivolous lawsuits.

